

John Catron to Andrew Jackson, January 3, 1841, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

class=MsoNormal>JUSTICE CATRON TO JACKSON.

Washington, January 3, 1841.

My d'r sir: I must admit that my promise to write you has been poorly complied with—for the reason, that all else than what the newspapers contained, is vague conjecture; the truth is, so loose are the elements, out of which the Governing power (after 4 March) is to be made up, that conjecture is all the presdt. elect can ever know—for how Congress will stand on any great question now dividing parties, no one does know. I have only heard some of the old Fedrl. party speak out—Say, those headed by Mr. Sergeant. They are for a Bank of some sort, but the plan of one is certainly not fixed. The old Bank, now of Penn., is not thought of—as the Globe supposes; it is not only flat in Philda., but unpopular with the truly old Bank party, some of whom think it will not be able to resume Specie payments on the 15th inst. and that if it does, it will have a run on it. Its notes I find are recieved hear in payt. of debts grudgingly, and not in the Banks. My opinion is, that by the 4th of March it will be in disgrace, and badly, with its own peculiar party. Then, another plan must be adopted, which in its details, will be unacceptable to some of the fragments; and to individuals, of the loose map now in the ascendent. Whether the 4 years of Presdt. Harrison will produce a U. S. Bank, judging from what I see and hear, is very doubtful 0114 90 if however many of the State Banks go by the board, and all are discredited, still more, the chances are in favour of the measure. Its sapping influence, will command much sinister strength, furnished with the ready excuse, of worthlessness of the State Banks.

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No direct attempt to increase the tariff will be made, save for the purposes of revenue; the New-England people however, will cause much to be done indirectly.

In regard to Internal improvements. The Whigs admit, many of them, that you was perfectly right in your veto of the Maysville road bill. the thing is not thought of.

A Bankrupt bill, is no party measure; and less interest is felt about it, than was last year, when it was before congress.

The repeal of the Sub-Treasury bill, must be accompanied by some substitute, and a U. S. Bank is admitted to be the only substitute thought of by the Whigs: If this is accomplished, then there will be a change of policy—if not, there will be literally none, save possibly in petty details. So is clearly the present aspect, as I see it.

You hear much of Mr. Clay's visit to N.York, and philda. I have been greatly amused at the absurd reports. Now it is very pleasant to Mr. Clay (and to his friends) to have so much power attributed to him; but does it never occur to the Editors, that the ascription of power, would cut it down, by raising up a host of jealousy from the prest. elect, down to the village brawler; and so is the fact, to a goodly extent, certainly. I saw Mr. Clay in phild., where he staid a day, and came to Wilmington Del, and staid at Mr. Bayard's five days, and came to Baltimore, and staid all night; I travelled in the same cars. His was a trip of repose, and a running off from those who teased him on politics. That he will sieze the rudder, when wind and tide favour him, as he did in case of the Tariff, and as he has in other cases, cannot be doubted; if the younger men will let him: But that he is so silly as to take on his shoulders Mr. Biddle's brokedown Bank; or any of the spawn of men, from Mr. Biddle down, that the concern has thrown on the political waves, is an idle dream. Henry Clay, is a cold shrewd man, and not likely to embark in a ship from which he saw the grayest rats in philda. (the city proper,) running. The old Bank party is already decayed, and certainly doomed. I speak of the party, and not individual men who belonged to it; and who will make a scape-goat of the present presdt., Dunlap, and probably of Mr.

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Biddle. Thirty or fifty days will test whether I am right, in regard to the Lazaroneè who have for nearly twenty years been feeding on the U. S. B. Stock; and which they have eaten out, until like an old cheese, nothing is left but the hull.

If an attempt is made to incorporate a new Bank, and literally to succeed, it will be a question what course the Republican party should pursue: the subject should be seriously thought of within the next 10 months, so that there be no serious division when the measure comes up. By standing together, it can be shaped by the republican party so as possibly to be harmless, if not useful.

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In regard to the appointments: I think the gossip true, that Mr. Webster will be Secy. of State, and Mr. Crittenden atty. Gnl. But I do not believe they will let in Sergeant, another old Fedrl. man, as Secy. of Treasury; still, it may be so.

Steady and sober prudence, is the only course for Mr. VanBuren's party. Its course is a plain one: To stand firmly, and rigorously, by its principles—Steady, and in a solid body, if possible. . . .